

Webb County, Texas
Statement of Net Assets
September 30, 2003

	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>Total</u>
ASSETS			
Cash and Equivalents	\$ 38,503,428	\$ 1,930,486	\$ 40,433,914
Receivables	11,951,236	178,127	12,129,363
Internal Balances	(557,650)	(191,383)	(749,033)
Due from Other Governmental Agencies	5,929,013	-	5,929,013
Inventories	139,790	14,830	154,620
Other assets	1,083,457	147,190	1,230,647
Capital Assets			
Land and improvements not being depreciated	5,637,002	216,295	5,853,297
Infrastructure and infrastructure in progress	61,865,843	2,442,386	64,308,229
Buildings	67,860,615	496,623	68,357,238
Equipment and Furniture	24,980,742	378,885	25,359,627
Construction in Progress	738,484	-	738,484
Less: Accumulated Depreciation	(77,693,383)	(410,496)	(78,103,879)
Total Capital Assets	83,389,303	3,123,693	86,512,996
Total Assets	<u>140,438,577</u>	<u>5,202,943</u>	<u>145,641,520</u>
LIABILITIES			
Accounts payable and accrued expenses	7,162,473	123,387	7,285,860
Due to other governmental agencies	1,026,294	-	1,026,294
Deferred Revenues	1,281,019	-	1,281,019
Long-term liabilities			
Due within one year			
Bonds, capital leases and contracts	3,185,376	87,589	3,272,965
Accrued interest	490,069	41,602	531,671
Compensated absences	1,442,473	14,164	1,456,637
Claims and judgments	46,786	-	46,786
Due in more than one year			
Bonds, capital leases and contracts	59,221,230	4,569,700	63,790,930
Compensated absences	499,705	23,401	523,106
Claims and judgments	1,202,224	-	1,202,224
Total liabilities	<u>75,557,649</u>	<u>4,859,843</u>	<u>80,417,492</u>
NET ASSETS			
Invested in capital assets, net of related debt	18,786,976	362,622	19,149,598
Restricted for:			
Capital projects	19,447,421	-	19,447,421
Debt service	278,626	-	278,626
Other puposes	5,145,312	-	5,145,312
Unrestricted	21,222,593	(19,522)	21,203,071
Total net assets	<u>\$ 64,880,928</u>	<u>\$ 343,100</u>	<u>\$ 65,224,028</u>

The accompanying notes are an integral part of these financial statements.